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Analysis Reveals Retail Electric Suppliers Could Have Saved Connecticut Consumers More than \$14 Million in the First Month of 2019

Research Calls into Question Recent Claims by the Connecticut Office of Consumer Counsel

(Harrisburg, PA) February 4, 2019 - Connecticut residential energy customers could have saved more than \$14 million dollars in just the first month of 2019 and received greater value for their energy dollars such as renewable energy, fixed price plans, and loyalty rewards by shopping for electricity from competitive retail electric suppliers, according to data released today by the [Retail Energy Supply Association](#) (RESA). The analysis upends a report by the Connecticut Office of Consumer Counsel (OCC) that recommends denying Connecticut consumers the right to choose who they buy their electricity from, leaving them captive to utility monopoly supply service.

“The State of Connecticut gave customers the power to choose their electric supplier 20 years ago. For the OCC to attempt to arbitrarily unplug customer choice would short-circuit Connecticut energy customers of potential savings, cleaner energy, energy management tools and other benefits of the competitive market,” said Matt White, Retail Energy Supply Association President. “Our analysis concludes that residential customers choosing competitive electricity suppliers could have saved millions in just the first month of this year, discrediting assertions that retail choice does not benefit Connecticut consumers – as the OCC claims.”

The RESA analysis, conducted by Intelometry, Inc., a retail energy systems and data provider that specializes in retail energy markets and operations, reveals that retail electric supply companies offered dozens of rates below the Connecticut basic service price in just the first month of 2019:

- **January 2019**
 - **Offers below Connecticut price to compare: 70**
 - **January potential market savings = \$14,666,655**

“The Intelometry Market Saving Report for Connecticut shows that informed consumers can save money on their electricity bills simply by actively shopping,” said Guy Sharfman, Managing Director for Intelometry, Inc. “The most recent report for January 2019 shows that out of 141 retail supplier offers

posted on the state of Connecticut's Official Rate Board, 70 of them were lower than their corresponding utility default service rate known as Standard Service. These figures are most certainly in line with previous months that also showed large savings opportunities."

The OCC also fails to take into account many things, including the differences in the types of products offered by retail electric suppliers, as well as the many reasons consumers choose one product over another, according to White. "Price is only one factor consumers consider when choosing electricity," White said. "From multi-year contracts that offer longer term price stability, to smart thermostats, and loyalty rewards, suppliers are routinely developing value-added products and services that allow customers to choose the products that meet their own individual needs. Important among these value-added products are green energy options."

"The OCC is essentially saying Connecticut is closed for business. Eliminating an entire industry ensures a loss of jobs and tax revenue for the state of Connecticut," added White. "Retail electric suppliers, unlike the monopoly utilities, are best positioned to provide products consumers demand and the modern electric grid needs."

Rather than take the unprecedented step of eliminating customer choice and shutting down businesses as proposed by the OCC, the electric supplier industry, OCC and the Public Utilities Regulatory Authority should partner toward creating a well-functioning robust competitive market that values affordability, innovation, de-carbonization and a twenty-first century grid, recommends RESA.

ABOUT RESA

The Retail Energy Supply Association is the nation's leading trade association representing competitive retail energy suppliers. RESA is a broad and diverse group of retail energy suppliers who share the common vision that competitive retail energy markets deliver a more efficient, customer-oriented outcome than a regulated utility structure. RESA is devoted to working with all stakeholders to promote vibrant and sustainable competitive retail energy markets for residential, commercial and industrial consumers.

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